

required by this section for fiscal years 2007 through 2012.

(2) AVAILABILITY.—Amounts available under paragraph (1) shall remain available until expended.

#### AUTHORITY FOR COMMITTEES TO MEET

##### COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition and Forestry be authorized to conduct a hearing during the session of the Senate on July 26, 2006, at 9:30 a.m. in SR-328A, Russell Senate Office Building. The purpose of this committee hearing will be to consider the following nominations: Nancy Johnner to be under Secretary of Agriculture for Food, Nutrition, and Consumer Services for the Department of Agriculture and to be a Member of the Board of Directors of the Commodity Credit Corporation; Bruce Knight to be under Secretary of Agriculture for Marketing and Regulatory Programs for the Department of Agriculture and to be a Member of the Board of Directors of the Commodity Credit Corporation; Margo McKay to be an Assistant Secretary of Agriculture for Civil Rights for the Department of Agriculture; and Michael Dunn to be a Commissioner of the Commodity Futures Trading Commission.

The PRESIDING OFFICER. Without objection, it is so ordered.

##### COMMITTEE ON FINANCE

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session on Wednesday, July 26, 2006, at 2 p.m., in 215 Dirksen Senate Office Building, to hear testimony on "A Closer Look at the Size and Sources of the Tax Gap."

The PRESIDING OFFICER. Without objection, it is so ordered.

##### COMMITTEE ON FOREIGN RELATIONS

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, July 26, 2006, at 2:30 p.m. to hold a nominations hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

##### COMMITTEE ON THE JUDICIARY

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary be authorized to meet to conduct a hearing on "FISA for the 21st Century" on Wednesday, July 26, 2006, at 9 a.m. in Dirksen Senate Office Building Room 226.

#### Witness list

Panel I: LTG Michael V. Hayden, Director of Central Intelligence Agency, Office of the Director of National Intelligence, Langley, VA; LTG Keith B. Alexander, Director of the National Security Agency, Chief of the Central Security Service, Washington, DC; Steven

Bradbury, Acting Assistant Attorney General, Office of Legal Counsel, Department of Justice, Washington, DC.

Panel II: Bryan Cunningham, Partner, Morgan & Cunningham LLC, Denver, CO; Jim Dempsey, Policy Director, Center for Democracy & Technology, Washington, DC; John Schmidt, Partner, Mayer, Brown, Rowe & Maw LLP, Chicago, IL; Mary DeRosa, Senior Fellow, Johns Hopkins Center for Strategic and International Studies, Technology and Public Policy Program, Washington, DC.

The PRESIDING OFFICER. Without objection, it is so ordered.

##### SELECT COMMITTEE ON INTELLIGENCE

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on July 26, 2006, at 10 a.m. to hold a closed meeting.

The PRESIDING OFFICER. Without objection, it is so ordered.

##### SUBCOMMITTEE ON OVERSIGHT OF GOVERNMENT MANAGEMENT, THE FEDERAL WORKFORCE, AND THE DISTRICT OF COLUMBIA

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs' Subcommittee on Oversight of Government Management, the Federal Workforce and the District of Columbia be authorized to meet on Wednesday, July 26, 2006, at 3:30 p.m. for a hearing entitled, STOP!: A Progress Report on Protecting and Enforcing Intellectual Property Rights Here and Abroad.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### PRIVILEGES OF THE FLOOR

Mr. BINGAMAN. On behalf of Senator BAUCUS, I ask unanimous consent that John Schiltz and Tara Rose, interns with the Committee on Finance, be granted floor privileges for the consideration of this Energy bill.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. BINGAMAN. I ask unanimous consent Lauren Guidice and Marcus Williams, interns with the Energy and Natural Resources Committee staff, be granted floor privileges during the remainder of the debate.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### FOREIGN INVESTMENT AND NATIONAL SECURITY ACT OF 2006

Mr. SHELBY. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 474, S. 3549.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 3549) to amend the Defense Production Act of 1950, to strengthen Government review and oversight of foreign investment in the United States, to provide for enhanced Congressional oversight with respect thereto, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. MCCAIN. Mr. President, today the Senate will pass S. 3549, the Foreign Investment and National Security Act of 2006. While I have reservations over the legislation as currently drafted, I have agreed to allow the bill to proceed to conference, given the assurances by the Chairman of the Senate Banking Committee, Senator SHELBY, that he will work to address the concerns that I have raised.

The Committee on Foreign Investment in the United States—known as CFIUS—was established 30 years ago to placate concerns in Congress over investments by Middle Eastern countries in American assets. Three decades later, it is once again concern over the Middle East that is driving Congress to overhaul the CFIUS process. This time, the outrage has revolved around the proposed acquisition of port terminal operations in the U.S. by Dubai Ports World, a corporation owned by the government of Dubai, one of the seven emirates that make up the United Arab Emirates.

In the war on terror, the UAE has provided American and Coalition military forces unprecedented access to its ports and territory, overflight clearances, and other critical and important logistical assistance. The UAE has played host to over 700 U.S. Navy ships at its ports, including the Port of Jebel Ali—which is managed by Dubai Ports World—and to the Air Force at al Dhafra Air Base. The country also hosts the UAE Air Warfare Center, the leading fighter training center in the Middle East. The UAE has worked with us to stop terrorist financing and money laundering. Moreover, Dubai was the first Middle Eastern entity to join the Container Security Initiative and the Department of Energy's Megaports Initiative, a program aimed at stopping illicit shipments of nuclear and other radioactive material. But all of these details seem to have been lost in the rush to stop a corporate transaction with a key ally in the war on terror.

Mr. President, there are at least two details in S. 3549 that cannot be ignored because they will not help protect our homeland. Instead, they will only harm America's economy, the strength of which is critical to our national security.

One provision that I believe merits closer scrutiny would require CFIUS to notify several congressional committees, as well as individual members of Congress, of each and every transaction submitted to CFIUS's review. This notification would be required well before CFIUS made any determination about the national security implications, if any, of the proposed transaction.

On its face, this provision would appear to be a reasonable effort to achieve transparency and accountability in the CFIUS process. However,